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the good and faithful servant. The shrewd, calculating commercialism which tries all human relations by pecuniary standards, the acquisitiveness which cannot rest while there are competitors to be conquered or profits to be won, the love of social power and hunger for economic gain—these irrepressible appetites had evoked from time immemorial the warnings and denunciations of saints and sages. Plunged in the cleansing waters of later Puritanism, the qualities which less enlightened ages had denounced as social vices emerged as economic virtues. They emerged as moral virtues as well. For the world exists not to be enjoyed, but to be conquered. Only its conqueror deserves the name of Christian. For such a philosophy, the question, "What shall it profit a man ? " carries *no* sting. In winning the world, he wins the salvation of his own soul as well.

The idea of economic progress as an end to be consciously sought, while ever receding, had been unfamiliar to most earlier generations of Englishmen, in which the theme of moralists had been the danger of unbridled cupidity, and the main aim of public policy had been the stability of traditional relationships. It found a new sanction in the identification of labour and enterprise with the service of God. The magnificent energy

which changed in a century the face of material civilization was to draw nourishment from that temper. The worship of production and ever greater production—the slavish drudgery of the millionaire and his servants—was to be hallowed by the precepts of the unhappy the same compelling creed.

Social development moves with a logic whose inferences are long delayed, and the day of these remoter applications had not yet dawned. The version of Christian ethics expounded by Puritanism in some of its later phases was still only in its vigorous youth. But it sailed forward on a flowing tide. It had an unconscious ally in the pre-occupation with